

S 754

Student Aid Reward Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Apr 11, 2005

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (text of measure

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (text of measure as introduced: CR S3430-3431) (Apr 11, 2005)

Official Text: https://www.congress.gov/bill/109th-congress/senate-bill/754

Sponsor

Name: Sen. Kennedy, Edward M. [D-MA]

Party: Democratic • State: MA • Chamber: Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Durbin, Richard J. [D-IL]	D · IL		Apr 11, 2005
Sen. Smith, Gordon H. [R-OR]	R · OR		Apr 11, 2005
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Jul 18, 2005

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Apr 11, 2005

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
109 HR 1425	Related bill	Apr 18, 2005: Referred to the Subcommittee on 21st Century Competitiveness.

Student Aid Reward Act of 2005 - Amends the Higher Education Act of 1965 (HEA) title IV (Student Assistance) to direct the Secretary of Education to carry out a Student Aid Reward (SAR) Program of payments to encourage institutions of higher education (IHEs) to participate in the student loan program under title IV that is most cost-effective for taxpayers.

Requires that a SAR payment to an IHE equal at least 50 percent of the savings to the Federal Government generated by the IHE's participation in the most cost-effective student loan program, rather than one not cost-effective for taxpayers.

Requires IHEs receiving SAR payments to: (1) provide student loans under that most cost-effective program for five years after the payment date; and (2) use payment funds, where appropriate, to supplement student Pell Grants. Allows such funds to be used also to award need-based grants to lower and middle income graduate students.

### **Actions Timeline**

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- **Apr 11, 2005:** Introduced in Senate
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